



## **State BEARFACTS 1992 – 2002**

### **Iowa**

The population of Iowa in 2002 was 2,931,084. Its rank was 30th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2002 Iowa had a per capita personal income (PCPI) of \$28,112. This PCPI ranked 31st in the United States and was 91 percent of the national average, \$30,821. The 2002 PCPI reflected an increase of 3.7 percent from 2001. The 2001-2002 national change was 0.8 percent. In 1992 the PCPI of Iowa was \$18,834 and ranked 33rd in the United States. The 1992-2002 average annual growth rate of PCPI was 4.1 percent. The average annual growth rate for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2002 Iowa had a total personal income (TPI) of \$82,398,008\*. This TPI ranked 30th in the United States. In 1992 the TPI of Iowa was \$53,081,934\* and ranked 30th in the United States. The 2002 TPI reflected an increase of 3.7 percent from 2001. The 2001-2002 national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 4.5 percent. The average annual growth rate for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and total personal current transfer receipts received by the residents of Iowa. In 2002 net earnings accounted for 65.6 percent of TPI (compared with 65.7 in 1992); dividends, interest, and rent were 18.8 percent (compared with 19.9 in 1992); and personal current transfer receipts were 15.6 percent (compared with 14.4 in 1992). From 2001 to 2002 net earnings increased 3.4 percent; dividends, interest, and rent decreased 0.5 percent; and personal current transfer receipts increased 10.8 percent. From 1992 to 2002 net earnings increased on average 4.5 percent each year; dividends, interest, and rent increased on average 3.9 percent; and personal current transfer receipts increased on average 5.3 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Iowa increased from \$58,302,411\* in 2001 to \$60,167,099\* in 2002, an increase of 3.2 percent. The 2001-2002 national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$38,917,899\* to the 2002 estimate was 4.5 percent. The average annual growth rate for the nation was 5.4 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, September 18, 2008